



## Minnesota Housing eNews Alert

September 20, 2010

### Foreclosure Prevention Assistance Program (FPAP) Funds Availability

As of September 9, 2010 all loan funds for both Marquette and Statewide loan pools have been exhausted. The current program year ends September 30, 2010.

Details will be forthcoming on the 2010-2011 awards. Additional FPAP loan funds will be made available with the new funding year on October 1, 2010. Just a reminder that fully executed FPAP contracts must be received by Minnesota Housing before any new commitments can be registered after the start of the new funding round.

### Foreclosure Prevention Loan Statistics

Foreclosure counseling agencies have supported homeowners facing foreclosure for many years. During the 2009-2010 funding round, FPAP loans, including the Statewide and Marquette pools assisted a total of 60 households. Of these 60 households, 54% were to households with children, 42% were to households with income less than 60% of Area Median Income (AMI) and 17% were to emerging markets households.

### Questions?

Contact Cheryl Olson at 651.297.3132, [cheryl.a.olson@state.mn.us](mailto:cheryl.a.olson@state.mn.us)